

DECEMBER 2002
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

DECEMBER	FY2002	FY2003	CHANGE FY2002- FY2003	
			AMOUNT	PERCENT
Total Taxes *	\$1,328,978	\$1,394,413	\$65,435	4.9 %
Net Income	736,035	751,761	15,726	2.1
Withholding	689,727	675,970	(13,757)	(2.0)
Total Sales & Use	266,784	314,202	47,418	17.8
Regular Sales	191,503	228,451	36,949	19.3
Net Corporate	137,699	112,670	(25,030)	(18.2)
Business Excise				
Banks, Insurance, Public Utilities	72,341	78,435	6,094	8.4
Other Excises**	116,119	137,345	21,226	18.3

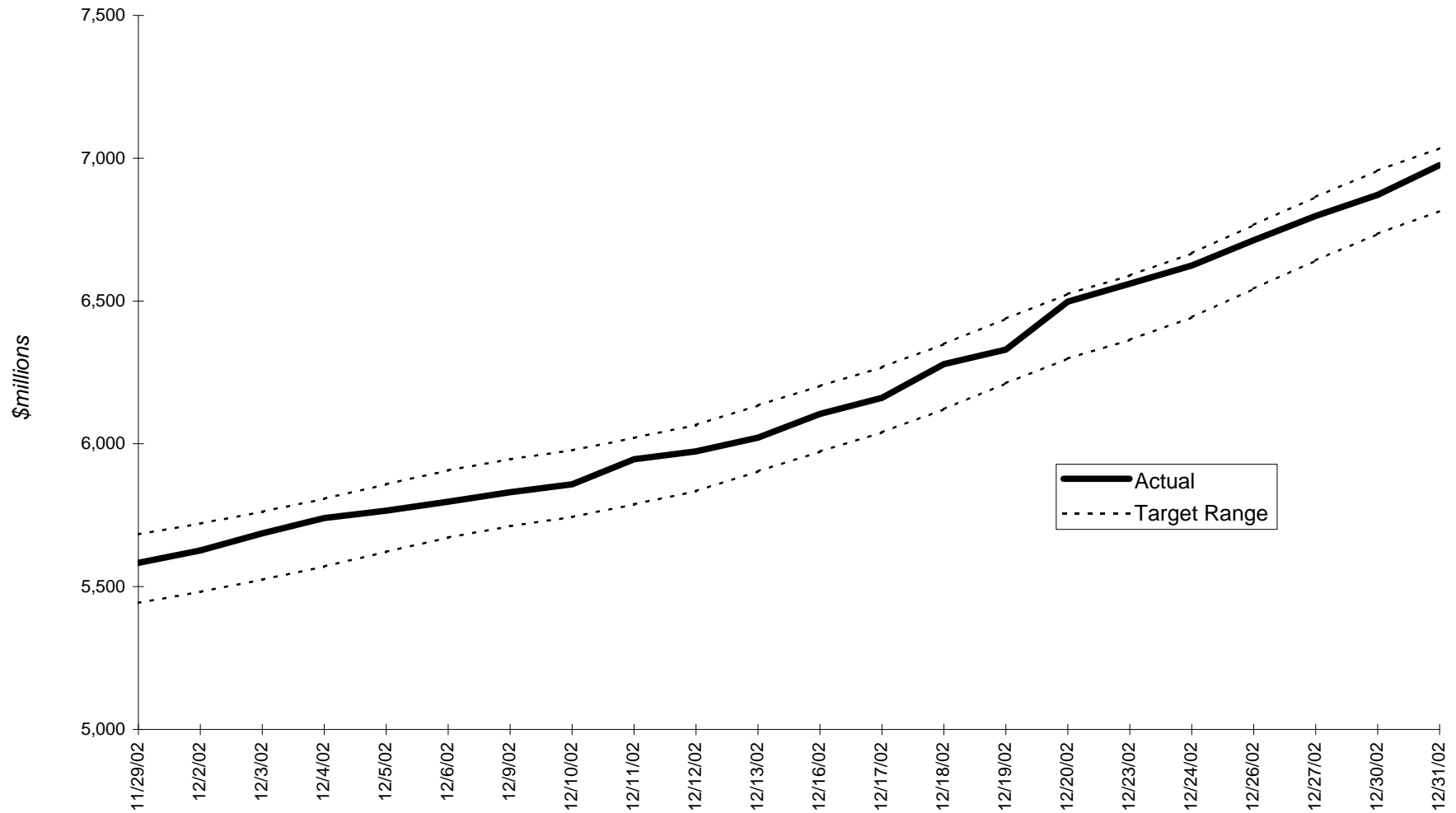
YEAR-TO-DATE (JULY - DECEMBER)	FY2002	FY2003	CHANGE FY2002- FY2003		BENCHMARK YEAR-TO-DATE RANGE (In Millions)
			AMOUNT	PERCENT	
Total Taxes *	\$7,005,112	\$6,977,299	(\$27,813)	(0.4) %	6,815 - 7,035
Net Income	4,048,308	3,782,784	(265,524)	(6.6)	
Withholding	3,687,722	3,519,218	(168,504)	(4.6)	
Total Sales & Use	1,846,158	1,876,281	30,123	1.6	
Regular Sales	1,286,283	1,300,371	14,088	1.1	
Net Corporate	160,665	233,808	73,143	45.5	
Business Excise					
Banks, Insurance, Public Utilities	196,854	222,813	25,959	13.2	
Other Excises**	753,126	861,612	108,486	14.4	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for December, containing DOR's final revenue figures, is published after the eighth working day of January.

FY2003 Year-to-Date Tax Revenue through Dec. 31, 2002



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14.461 billion (plus \$684 million in MBTA transfer funds)